

Company registration number 09128145 (England and Wales)

ACUITY STRATEGIC CORPORATE CONSULTING LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

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ACUITY STRATEGIC CORPORATE CONSULTING LIMITED

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ACUITY STRATEGIC CORPORATE CONSULTING LIMITED

BALANCE SHEET

AS AT 31 JULY 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		12,835		1,937
Investments	4		-		276,274
			<u>12,835</u>		<u>278,211</u>
Current assets					
Debtors	5	4,997		9,495	
Cash at bank and in hand		644,670		113,203	
		<u>649,667</u>		<u>122,698</u>	
Creditors: amounts falling due within one year	6	(136,872)		(77,892)	
Net current assets			<u>512,795</u>		<u>44,806</u>
Total assets less current liabilities			<u>525,630</u>		<u>323,017</u>
Provisions for liabilities			<u>(2,438)</u>		<u>(368)</u>
Net assets			<u><u>523,192</u></u>		<u><u>322,649</u></u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss reserves			523,190		322,647
Total equity			<u><u>523,192</u></u>		<u><u>322,649</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

ACUITY STRATEGIC CORPORATE CONSULTING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2021

The financial statements were approved by the board of directors and authorised for issue on 27 June 2022 and are signed on its behalf by:

S Cutler
Director

Company Registration No. 09128145

ACUITY STRATEGIC CORPORATE CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Company information

Acuity Strategic Corporate Consulting Limited is a private company limited by shares incorporated in England and Wales. The registered office is 32 Pargeter Street, Stourbridge, DY8 1AU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	3 Years straight line
Computer equipment	3 Years straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

ACUITY STRATEGIC CORPORATE CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies **(Continued)**

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

ACUITY STRATEGIC CORPORATE CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	2	2

ACUITY STRATEGIC CORPORATE CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 August 2020	8,204
Additions	16,400
	<hr/>
At 31 July 2021	24,604
	<hr/>
Depreciation and impairment	
At 1 August 2020	6,267
Depreciation charged in the year	5,502
	<hr/>
At 31 July 2021	11,769
	<hr/>
Carrying amount	
At 31 July 2021	12,835
	<hr/> <hr/>
At 31 July 2020	1,937
	<hr/> <hr/>

4 Fixed asset investments

	2021	2020
	£	£
Other investments other than loans	-	21,814
Loans	-	254,460
	<hr/>	<hr/>
	-	276,274
	<hr/> <hr/>	<hr/> <hr/>

Fixed asset investments not carried at market value

The investments are not publicly traded and are therefore stated at cost less impairment as fair value cannot be ascertained reliably.

Movements in fixed asset investments

	Investments	Loans	Total
	£	£	£
Cost or valuation			
At 1 August 2020	21,814	254,460	276,274
Disposals	(21,814)	(254,460)	(276,274)
	<hr/>	<hr/>	<hr/>
At 31 July 2021	-	-	-
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 July 2021	-	-	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 July 2020	21,814	254,460	276,274
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ACUITY STRATEGIC CORPORATE CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

5	Debtors	2021	2020
		£	£
	Amounts falling due within one year:		
	Trade debtors	-	4,498
	Other debtors	4,997	4,997
		<u>4,997</u>	<u>9,495</u>

6	Creditors: amounts falling due within one year	2021	2020
		£	£
	Corporation tax	51,109	3,887
	Other taxation and social security	6,286	4,278
	Other creditors	71,421	61,830
	Accruals and deferred income	8,056	7,897
		<u>136,872</u>	<u>77,892</u>

7	Called up share capital	2021	2020	2021	2020
		Number	Number	£	£
	Ordinary share capital Issued and fully paid				
	Ordinary shares of £1 each	2	2	2	2
		<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

8	Related party transactions		
	The following amounts were outstanding at the reporting end date:		
	Amounts due to related parties	2021	2020
		£	£
	Key management personnel	71,421	61,830
		<u>71,421</u>	<u>61,830</u>

The above represents loans to the entity that were provided on an interest free basis and which are repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.